

Commercial Revalue

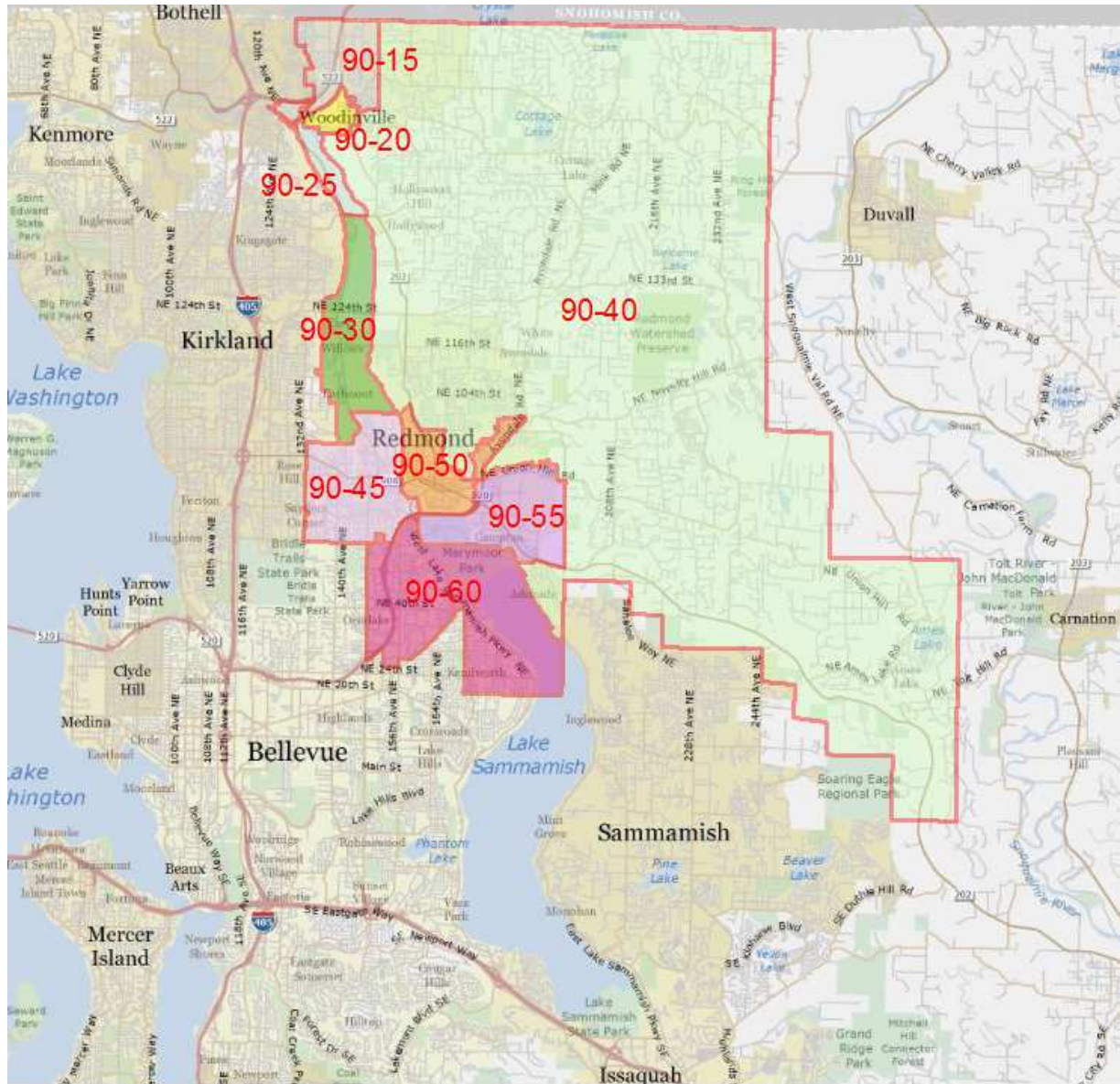
2014 Assessment roll

AREA 90

**King County, Department of Assessments
Seattle, Washington**

Lloyd Hara, Assessor

Area 90





King County

Department of Assessments

Accounting Division

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Lloyd Hara
Assessor

Dear Property Owners:

Property assessments for the 2014 assessment year are being completed by my staff throughout the year and change of value notices are being mailed as neighborhoods are completed. We value property at fee simple, reflecting property at its highest and best use and following the requirement of RCW 84.40.030 to appraise property at true and fair value.

We have worked hard to implement your suggestions to place more information in an e-Environment to meet your needs for timely and accurate information. The following report summarizes the results of the 2014 assessment for this area. (See map within report). It is meant to provide you with helpful background information about the process used and basis for property assessments in your area.

Fair and uniform assessments set the foundation for effective government and I am pleased that we are able to make continuous and ongoing improvements to serve you.

Please feel welcome to call my staff if you have questions about the property assessment process and how it relates to your property.

Sincerely,

Lloyd Hara
Assessor

Executive Summary Report

Appraisal Date 1/1/2014- 2014 Assessment Year

Geographic Appraisal Area: North King County Commercial
Area 90: Woodinville, Redmond, Unincorporated King County

Sales – Improved Summary:

Number of Sales: 46

Range of Sales Dates: 2/8/2011 – 9/16/2013

Sales – Ratio Study Summary:

	Improved Value	Sale Price	Ratio	COD*
2013 Average Value	\$1,734,000	\$1,965,700	88.2%	10.37%
2014 Average Value	\$1,815,400	\$1,965,700	92.4%	7.69%
Change	+ \$81,400		+4.20%	-2.68%
% Change	+4.69%		+4.76%	-25.84%

*COD is a measure of uniformity, the lower the number the better the uniformity. The negative figure of -25.84% actually represents an improvement.

Sales used in Analysis: All improved sales, which were verified as good and did not have characteristic changes between the date of sale and the date of appraisal, are included in the analysis.

Population - Parcel Summary Data:

	Land	Imps	Total
2013 Value	\$1,003,256,700	\$701,607,648	\$1,704,864,348
2014 Value	\$1,039,465,200	\$689,499,700	\$1,728,647,600
% Change	+3.61%	-1.73%	+1.40%

Conclusion and Recommendation:

Total assessed values for the 2014 revalue have increased 1.40%. Since the values recommended in this report improve uniformity, and equity, we recommend posting these values for the 2014 assessment year.

Analysis Process

Effective Date of Appraisal: January 1, 2014

Date of Appraisal Report: April 15, 2014

Highest and Best Use Analysis

As if vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels as commercial use. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

As if improved: Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. We find that the current improvements do add value to the property, in most cases, and are therefore the highest and best use of the property as improved. In those properties where the property is not at its highest and best use, a token value of \$1,000.00 is assigned to the improvements.

Interim Use: In many instances, a property's highest and best use may change in the foreseeable future. A tract of land at the edge of a city might not be ready for immediate development, but current growth trends may suggest that the land should be developed in a few years. Similarly, there may not be enough demand for office space to justify the construction of a multistory office building at the present time, but increased demand may be expected within five years. In such situations, the immediate development of the site or conversion of the improved property to its future highest and best use is usually not financially feasible.

The use to which the site is put until it is ready for its future highest and best use is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short time.

Standards and Measurement of Data Accuracy: Each sale was verified with the buyer, seller, real estate agent or tenant when possible. Current data was verified and corrected when necessary via field inspection.

Special Assumptions and Limiting Conditions

- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.
- Sales from 1/1/2011 through 12/31/2013 were considered in the analysis

Identification of the Area

Name or Designation:

- **Area 90: Woodinville / Redmond / portions of East King County**

Boundaries:

- North line – King County/ Snohomish County (NE 205th St.)
- West line – Western boundaries of the cities of Woodinville and Redmond.
- East line – Generally following the W Snoqualmie River Rd. to NE Ames Lk Road then west along NE Redmond/Fall City road to Lk Sammamish.
- South line – South boundary of Redmond (excluding Overlake retail area) to Lake Sammamish and along the Redmond/Fall City Rd corridor.

Area Description:

Area 90 is located within northeast King County and includes the cities of Redmond, Woodinville, and portions of unincorporated King County. For appraisal purposes, the Area is divided into 9 separate neighborhoods generally grouping similar zoning and market areas. Area 90 is influenced by the greater eastside King County and southern Snohomish County market conditions. Interstate 405 along with SR520 & SR522 are the primary access roads leading to this traditionally suburban area.

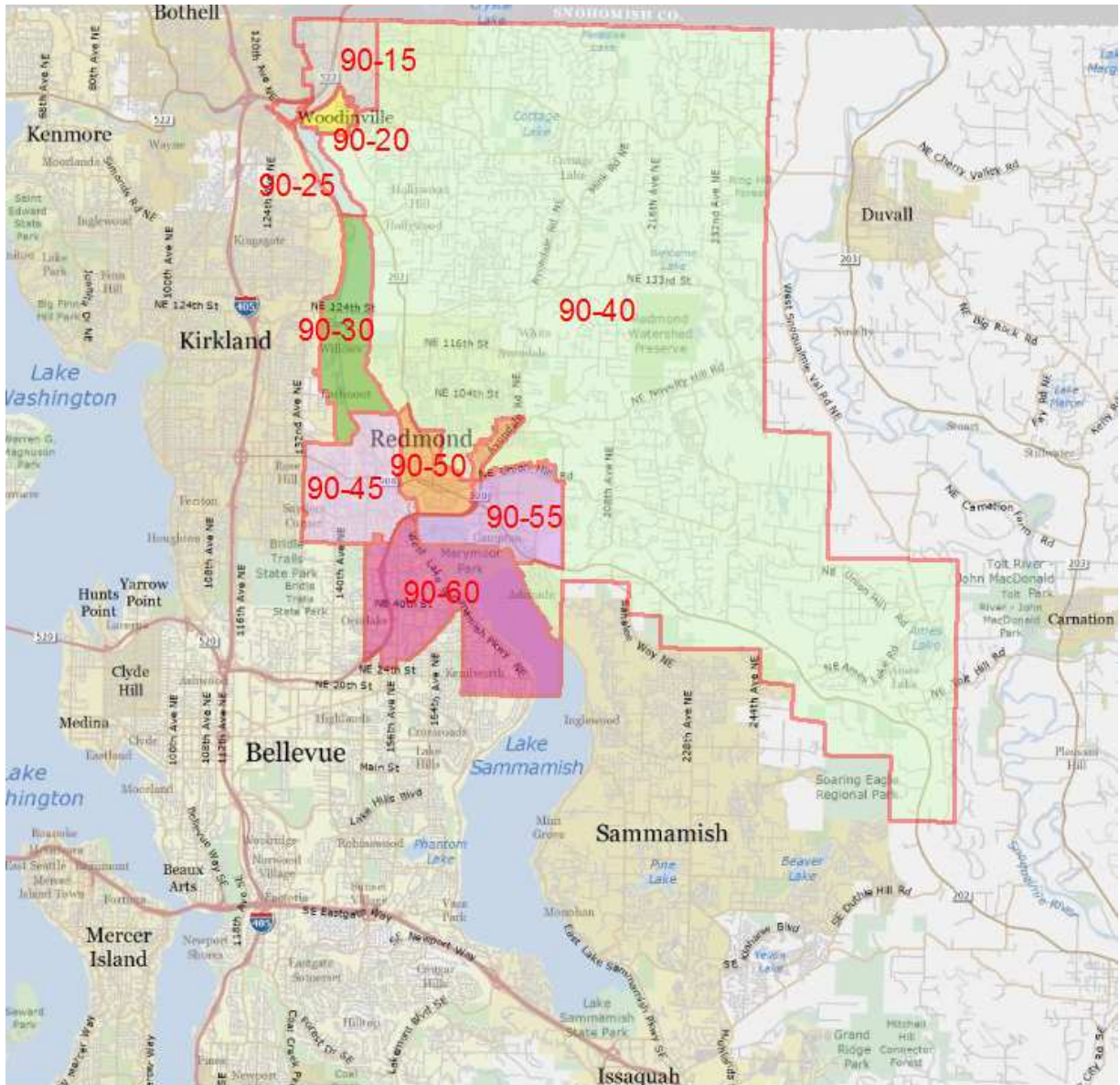


The City of Redmond is the largest city in Area 90 and the seventh most populous city in King County. Redmond is known as a center of technology and is the location for several nationally known high-tech companies including Microsoft, Nintendo, AT&T Mobility, and Physio-Control. Genie Industries /Terex, a manufacture of construction lifts is also headquartered here. The Redmond Town Center offers a regional shopping center adjacent to the older historic town area. In 2013, the downtown area of Redmond continued with its growth of new construction spurred by the demand for apartments. The City has placed an emphasis on creating an urban town mixture of retail and residential multi-family developments.



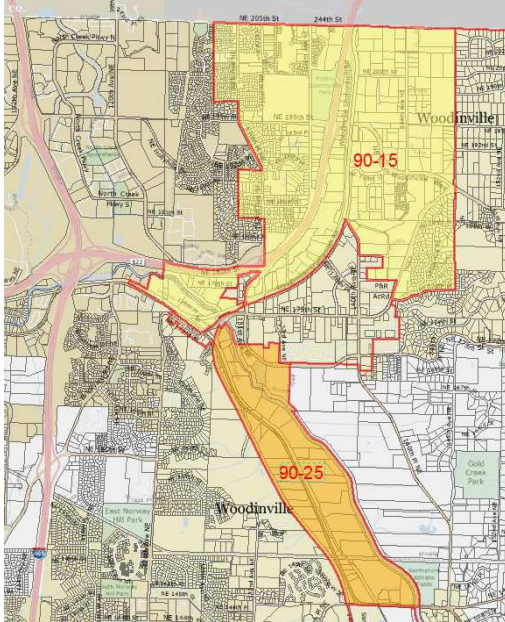
The City of Woodinville is a semi-rural community with tourism being a major draw. Molbaks nursery is known regionally for its garden center and the over 80 wineries and wine-tasting rooms have made Woodinville a major wine destination. Several of the larger winemakers are Chateau Ste. Michelle, Columbia Winery, Novelty Hill-Januik, and Silver Lake Winery, which have given the area national status. This region is considered unique in commercial wine operations as the grapes are imported generally from eastern Washington and brought here for processing and sales. Redhook Ale Brewery along with several microbreweries are also located here. In 2013, historically few new commercial developments occurred and Woodinville continued to be impacted by the economic slowdown.

Below is a general map showing the 9 neighborhoods located within Area 90. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.



Area 90 Neighborhoods descriptions:

Neighborhoods 90-15 & 90-25: Woodinville Industrial



Boundaries:

Neighborhood 90-15 is located within the city of Woodinville north of the downtown Woodinville business district and up to the King County line. Zoning is primarily I (Industrial) and GB (General Business).

Neighborhood 90-25 is located southwest of the downtown Woodinville business district, adjacent to Woodinville-Redmond Rd NE, and south to NE 145th St. Zoning is primarily I (Industrial) along with the Tourist District Overlay.

Description:

Neighborhoods 90-15 and 90-25 are considered the light industrial/general use commercial districts of Woodinville. The buildings are generally larger warehouses, manufacturing, or general use properties constructed between 1970 and 2005. The (I) Industrial zone is intended to provide for the location of industrial activities involving manufacturing, fabrication, research facilities, warehousing and heavy trucking. The (GB) General Business zone located adjacent to the downtown area is intended to provide for more intensive auto-oriented retail and services outside the downtown Central Business District.

Neighborhood 90-25 falls within the (I) Industrial zoning and within portions of the Tourist District Overlay. The intent of this Overlay is to provide for additional tourist-oriented retail and commercial uses to the underlying zoning. These uses include wineries, breweries and distilleries, along with tourist related retail and lodging facilities. This area has become a major part of the regions winery district and includes the Ste. Michelle Winery, Columbia Crest, Silver Lake, and Novelty Hill-Januik wineries, along with Redhook Brewery. The notable Willows Lodge and Barking Frog restaurant are also located here.

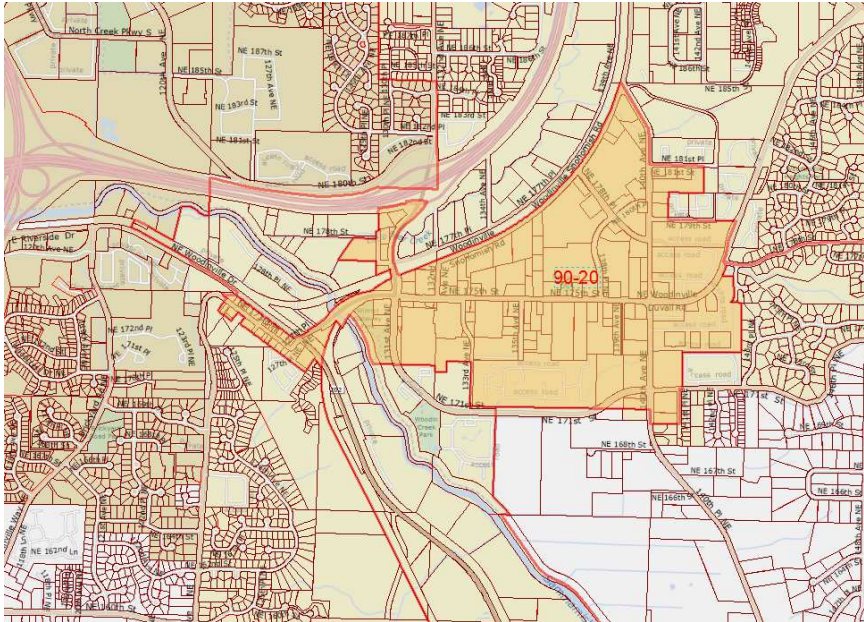
New activity in 2013 includes:

- The *Hollywood Tavern* was purchased and remodeled into an “American roadside tavern” along with an adjacent whiskey distillery operated by the Woodinville Whiskey Co.

- The former Woodinville Lumber site located at 15900 Woodinville-Redmond Rd was purchased and its 22,946 sqft office building was converted into the *Chrysalis High School*. An additional 204,423 sqft warehouse is proposed on the site.

- A 90,000 sqft warehouse/office is proposed by Asko at 15801 Woodinville-Redmond Rd.

Neighborhood 90-20: Woodinville Business District



Boundaries:

Neighborhood 90-20 is located within the city of Woodinville and is the downtown business district. Properties are generally adjacent to NE 175th St and NE Woodinville Dr. Zoning is primarily CBD (Central Business District)

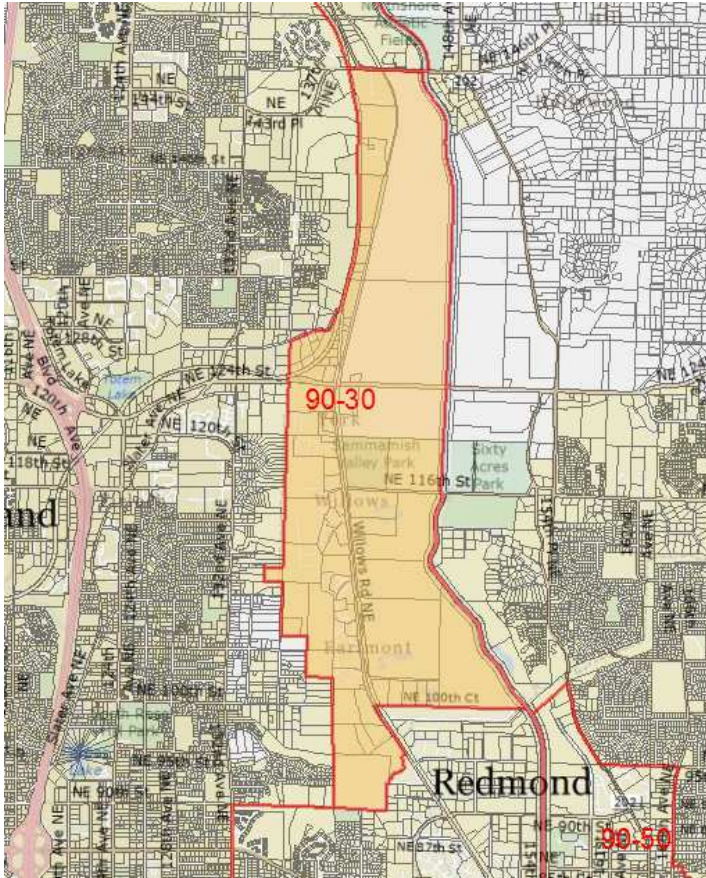
Description:

Neighborhood 90-20 is the main business district of Woodinville with NE 175th being the primary corridor. The properties consist typically of a mixture of retail, office, and multi-family buildings constructed between 1965 and 2000 with most in the mid 1980's. The CBD (Central Business District) zoning is intended to provide for a mix of retail, higher density residential, service and recreational/cultural uses with compatible storage and fabrication uses. Major businesses include Molbak's, the Woodinville Town Center shopping center, and the City of Woodinville government buildings.

New activity in 2013 included the approval of Woodin Creek Village. A 20-acre mixed-use development with 800 apartments and 50,000 sqft of retail and commercial space. The location is at the Canterbury Square Condominium. The first phase is scheduled to start in the summer of 2014.



Neighborhood 90-30: Willows Rd



Boundaries:

Neighborhood 90-30 is generally located along Willows Rd. within Redmond and unincorporated King County. The northerly boundary is generally NE 131st St. and the southerly border includes the Willows Golf Course.

Zoning is primarily BP (Business Park)

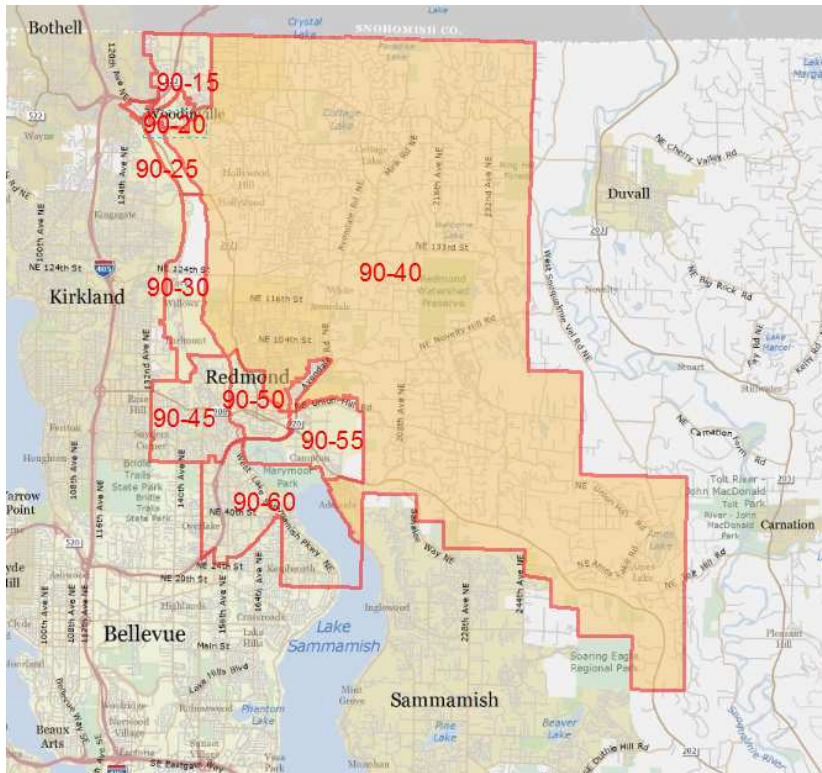
Description:

Neighborhood 90-30 is considered part of the “High-Tech/Flex” corridor of northeast King County with buildings typically consisting of a mixture of larger office and warehouse space. The BP (Business Park) zoning is intended to provide areas to locate software development, advanced technology and biotechnology businesses, manufacturing and wholesale distribution, as well as limited retail and service uses, which have non-retail components. These areas complement commercial activities typically found in the City Center that support the above land uses. This mix of business activities is intended to internalize vehicle trips and provide needed support services within close proximity to other Business Park uses. Service businesses that primarily serve the general public are prohibited. Limited residential uses may be allowed in upper stories of buildings

Major businesses located here include the Quadrant Willows Corporate Center, Willows Creek Corporate Center, Physio Control, numerous tech/flex tenants, and the Willows Run golf course.

There was limited new construction activity for this area in 2013.

Neighborhood 90-40: Rural Woodinville/Redmond



Boundaries:

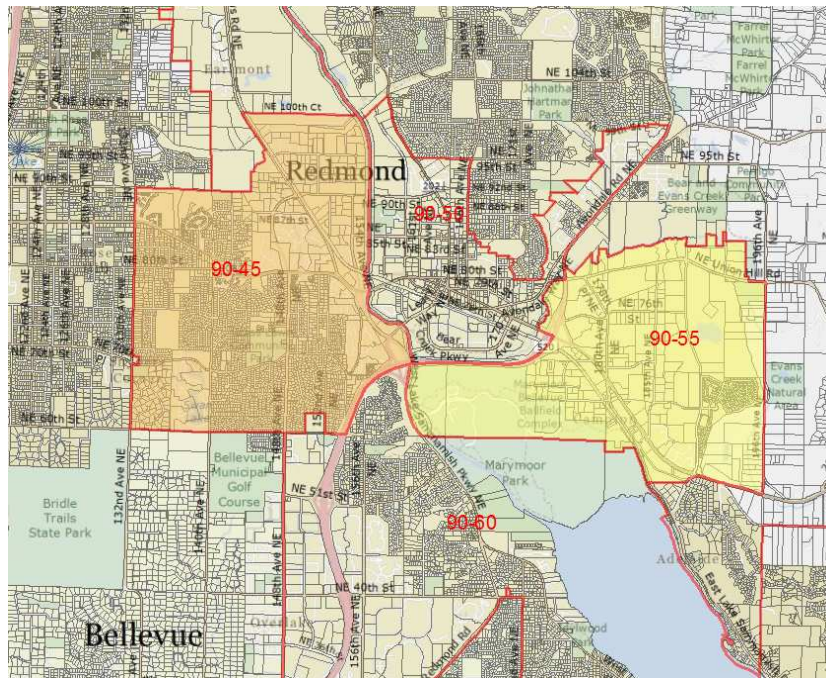
Neighborhood 90-40 is the largest neighborhood and includes the eastern and rural portions of Woodinville and Redmond, extending east generally to the West Snoqualmie River Road.

Description:

Neighborhood 90-40 is the most rural and diverse neighborhood within Area 90. Zoning is diverse and includes Agricultural and Rural multifamily zoning along with the Urban Reserve URPSO. The governing jurisdiction falls primarily under unincorporated King County. The communities of Redmond Ridge and Trilogy are located here.

There was limited new construction activity for this area in 2013.

Neighborhoods 90-45 and 90-55: Redmond Industrial



Boundaries:

Neighborhood 90-45 is located within the west side of Redmond generally between 148th Ave NE and the Sammamish River. Neighborhood 90-55 is located within the east side of Redmond generally south and east of SR 520, and adjacent to NE Union Hill Rd.

Zoning includes BP (Business Park), MP (Manufacturing Park), GC (General Commercial), I (Industrial) multi-family, and GDD (Gateway Design District).

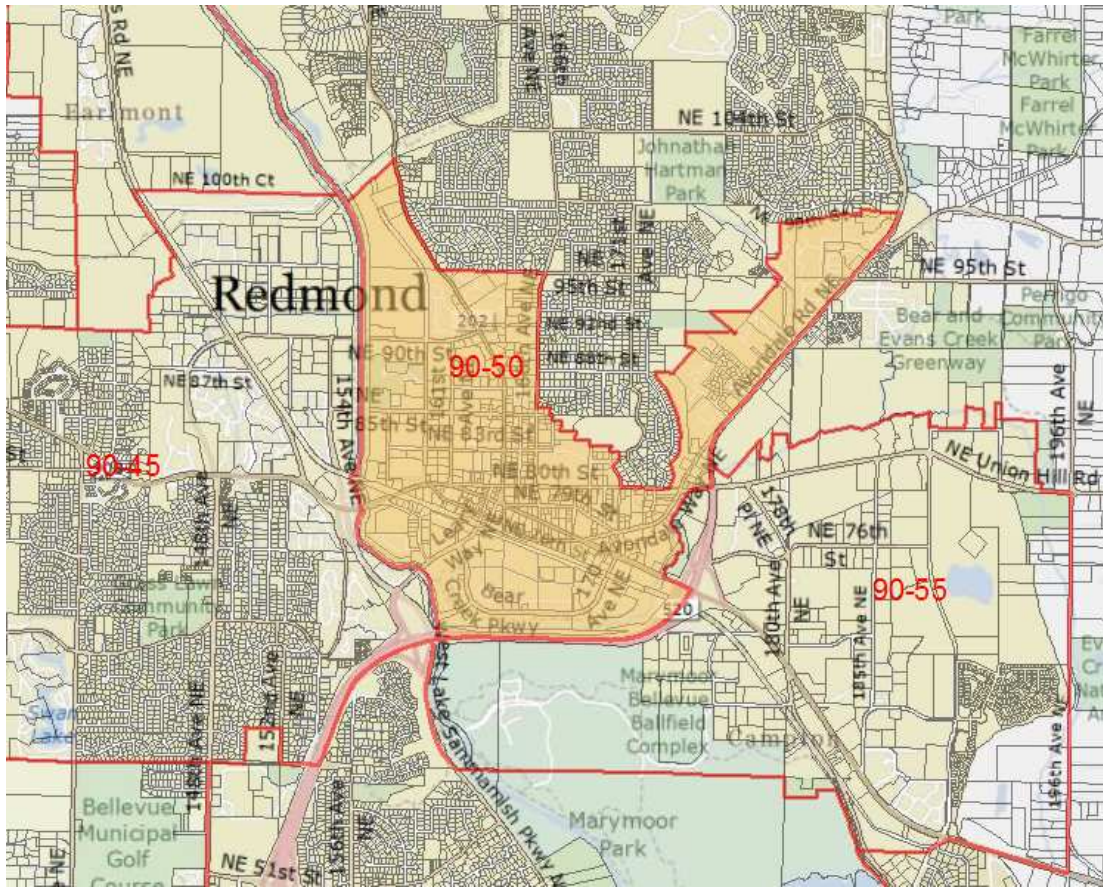
Description:

Neighborhoods 90-45 & 90-55 are a mix of light industrial/business park and regional retail/wholesale user areas of Redmond. Properties generally consist of a mixture of warehouses, business parks and retail buildings constructed between 1975 and 1995.

The range of zonings include the BP (Business Park) emphasizing software development, advanced technology and biotechnology businesses, manufacturing and wholesale distribution business; MP (Manufacturing Park) emphasizing manufacturing, and related research and development, wholesale, assembly and distribution uses; GC (General Commercial) which provide areas for general retail and service uses including a variety of commercial and retail uses and limited residential uses; I (Industrial) allowing manufacturing, research and development, industrial uses, mineral and resource extraction and processing, wholesale trade and distribution, and associated warehouse and storage activities; and GDD (Gateway Design District) emphasizing High-tech research, warehouse, Big box retail, hotel/motels.

There was limited new construction activity for this area in 2013.

Neighborhood 90-50: Redmond Business District



Boundaries:

Neighborhood 90-50 is located in the city center district of Redmond and includes adjacent multi-family properties. The location is generally north of SR520, east of the Sammamish River, west of Avondale Rd, and south of NE 100th Ct.

Description:

Neighborhood 90-50 includes the downtown district of Redmond consisting of a mixture of office, retail, multi-family, and residential uses. The City of Redmond government buildings are located here. In recent years, this neighborhood has undergone a transformation into a relatively dense commercial and residential district. New construction has been very active in 2013 with most of the privately funded construction being multi-family buildings. The City has encouraged the inner-city development and has assisted with several government sponsored projects to revitalize the area. Both the older original business district and the Redmond Town Center regional shopping center are located within this neighborhood.

The downtown district is divided into 12 separate zones and a brief description follows. The complete descriptions can be found at www.redmond.gov. RZC 21.10 Downtown Regulations.

River Trail (RVT), Carter (CTR), East Hill (EH)

These residential zones are intended to retain a quieter “residential” character than the other nearby mixed-use areas. These zones will provide a variety of housing types that are not primarily mixed-use in developments and that include more typical residential features. The regulations are intended to retain the East Hill zone’s residential character until the properties are redeveloped into higher-density residential uses or are converted to nonresidential uses that are compatible with the residential neighborhood.

Anderson Park (AP), River Bend (RVBD), Sammamish Trail (SMT), Town Square (TSQ)

These zones comprise four distinct mixed-use residential/office zones in Downtown Redmond. All four zones are intended to provide for significant residential growth, as well as opportunities for growth in professional, business, health, and personal services. These zones are intended as areas for the densest employment and residential uses in Downtown Redmond, but also provide for supporting retail, service, and entertainment uses located within walking distance of each other.

Bear Creek (BC), Valley View (VV), Trestle (TR)

These three zones are located at the major entrances to Downtown Redmond and are intended as convenience commercial areas to serve shoppers conveniently from both within and outside the neighborhood. These zones are intended to provide for every day, basic shopping needs and services, such as groceries, pharmacies, and other convenience retail goods and services that are easily accessed by pedestrians, bicyclists, and motor vehicles. Land uses and redevelopment in the area should be compatible with shopping and service needs of the community and surroundings, as well as with the long-term Downtown vision of encouraging a more pedestrian-supportive, mixed-use environment in these zones.

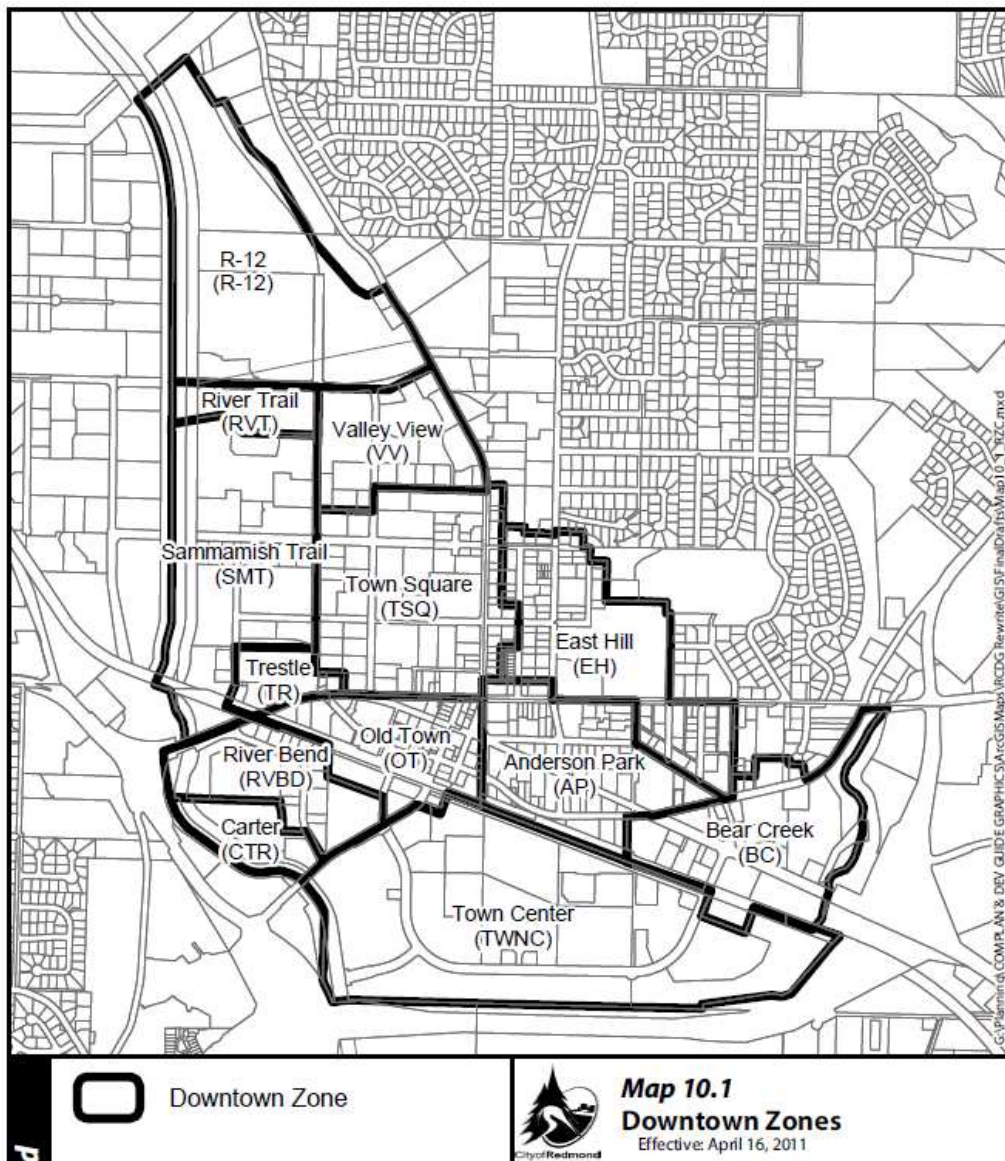
Old Town (OT)

The Old Town district is comprised of the original downtown Redmond and is established to be a center of pedestrian-oriented retail activity. The regulations encourage the enhancement of existing older buildings and shaping of development to provide for an urban village pattern of mixed-use residential/office/service buildings, and pedestrian-scale architecture. This district provides for a full range of retail uses such as specialty and comparison-shopping, eating and entertainment establishments, as well as general and professional services, and residential uses.

Town Center (TWNC)

The Town Center zone includes the Redmond Town Center shopping area with its mix of shops and restaurants, offices, hotel rooms and conference facilities. The design and development of this zone is controlled by a Master Plan established to ensure that development here integrates with future redevelopment of the greater downtown area.

Redmond Downtown zoning map



The downtown portion of the City Of Redmond experienced the greatest amount of development within Area 90. The City continues to sponsor several government projects including a new 2-acre park located between Redmond Way and Cleveland Street called Redmond Downtown Park. Several street improvements are planned to improve the traffic flow and upgrade portions of Cleveland Street to a “main street” character. The continued transformation of the former railroad right-of-way property through the city center called The Redmond Central Connector plans to redefine Downtown Redmond and connect the City’s historic downtown with its Town Center area. The private sector development was very strong, notably with apartment construction. A list of new and proposed developments follows:

Redmond Developments:

Seluca Professional Center



8630 164th Ave ne
Parcel #012505-9011
Completed 2013
2-story Medical Office Building
13,033 sqft
Rents: \$29NNN

Penny Lane Townhomes



7952 170th Ave NE
Parcel #779290-0142
Completed 2013
4 attached townhomes
Sales 1,500-1,640 sqft units \$500,000 - \$550,000

Redmond Square Apartments



7977 170th Ave NE
Parcel #779290-0200
Completed 2013
154 apartment units with a 5-story building, over the buildings parking garage.
161,717 sqft
Rents: 1B) \$1445-\$1725, 2B) \$1795-\$2100, 3B) \$2075-\$2380
4B) \$3370

Vision 5 Apartments



8525 163rd Ct NE

Parcel #660050-0050

Completed 2013

96 mini-suite units in a 5 story live/work artist community with shared common kitchen, recreation, and artist workspace. Ground floor includes space for rotating art venue and trade-show work.

37,168 sqft

Rents: S) \$700+

Brookfield Veterinary Hospital



6535 E Lake Sammamish Parkway NE

Parcel # 113790-0020

Completed 2013

1-story veterinary hospital

5,787 sqft

Discount Tire



17977 NE 76th St

Parcel # 719893-0040

Completed 2013

2-story masonry retail tire store

9,169 sqft

Fed Ex Distribution Warehouse



18795 NE 73rd St

Parcel # 072506-9129

Completed 2013

1-story masonry warehouse

210,761 sqft

BJ's Restaurant



7211 166th Ave NE
Parcel #720241-0050
Completed 2013
1-story masonry restaurant
7,453 sqft

Old Town Apartments



Cleveland St between Brown St and Leary Way
Parcel #779240-0005
Completion: 2014
149 apartment units and approximately 7,500 square feet
of ground floor retail within a 6-story building, over the
buildings parking garage.
205,390 sqft

Valley Furniture Site Apartments



8178 164th Ave NE
Parcel #671970-0055
Completion: 2014
208 apartments units within 5-6 stories over a parking
garage with approximately 2,000 sq. feet of ground floor
commercial space. 258,522 sqft.

The Retreat Townhouses



8400 167th Ave NE
Parcel #671970-0010
Completion: 2014
14 townhomes in 4 separate
structures including 2-triplexes and 2
4-plexes.

Allez Apartments (85th St Apartments):



8397 158th Ave Ne
Parcel #719890-0010
Completion: 2014
147 apartment units and approximately 3,000 square feet
of commercial space within a 6-story building complex over
the building's parking garage. 135,507 sqft
Rents: S) \$1214-\$1725, 1B) \$1700-\$1790, 2B) \$2450-
\$2750

Center Pointe Apartments, Elan Redmond Town Center:



16325 Cleveland St

Parcel #719880-0016

Completion: 2014

134 apartment units and approximately 14,000 sqft of commercial space within the 6- story building, over a parking garage.

212,556 sqft

Rents: S) \$1450-\$1575, 1B) \$1525-\$2100, 2B) \$2350-\$2825

Milehouse, Legacy Town Square Apartments



160th Ave NE & 83rd

Parcel #719890-0240

Completion est'd 2014

178 (177) apartment units and approximately 3,400 (2,100) sqft of retail space housed within a 6- story building, over the buildings parking garage.

250,000 sqft

The Stelvio Apartments



Location: 15815 Bear Creek Parkway

Parcel #927070-0090

In design

34 apartment units within a 5-story over a parking garage with ground floor retail

Bear Creek Apartments

Bear Creek & 178th PI NE

Parcel #012505-9040

Proposed 2014

105 apartment units and 5,000 square feet of commercial space within a 6-story building over underground parking.

Echelon Apartments

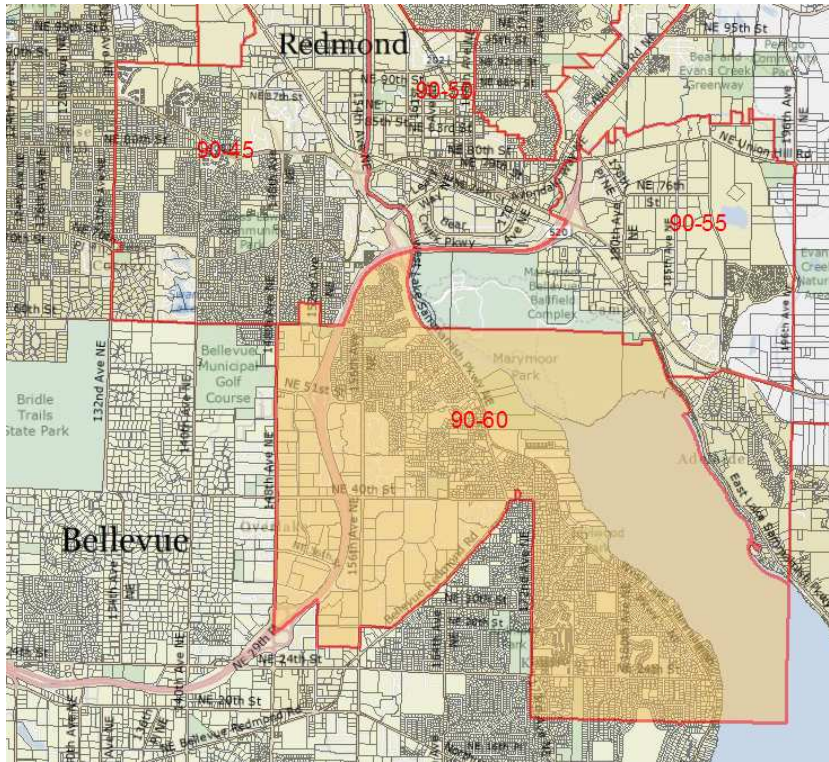
8324 165th Ave NE

Parcel #671970-0210

Proposed 2014

120 apartment units within 5-story building and over 2-level sub-surface parking.

Neighborhood 90-60: Overlake



Boundaries:

Neighborhood 90-60 is located generally west of 148th Ave NE, north of Bellevue-Redmond Rd., and south of the downtown commercial district of Redmond. The western line is adjacent to the City of Bellevue and zoning regulations can tie together with the City of Redmond.

Description:

Neighborhood 90-60 is considered part the high-tech campus region for Redmond. Zoning emphasizes larger campus size settings with the main Microsoft and Nintendo corporate offices located here. Microsoft owns over 475 acres within this neighborhood. Several smaller multi-family, office, and retail use properties are also located within this neighborhood.

The commercial properties are generally within the OBAT (Overlake Business and Advanced Technology) zoning and various multi-family zonings. The OBAT zone provides for advanced technology, research and development, corporate offices, compatible high technology manufacturing, distribution, and related uses for nearby neighborhoods. The development standards provide for a low to moderate intensity of development to match the available public facilities, especially transportation facilities. Development standards also provide for attractive developments with significant areas devoted to trees and open spaces.

Scope of Data

Land Parcel Value Data:

Vacant market sales from 01/01/2011 to 12/31/2013 were given primary consideration for valuing land. There were limited 2013 land sales in Area 90. The sales verified as “good” were coded “Y” in the Assessor’s records. Multi-parcel sales were also considered after combining the various aspects of all parcels involved in the sales.

Land Values, Sales, Analysis, and Conclusions

There were 17 commercial land sales in Area 90 from 2011 through 2013 considered market sales. The new land values are based on the neighborhood land sales and equalized with adjacent and similarly zoned properties. Values are generally based on a price/square foot. For land valuation purposes, the Assessor used GIS (Geographic Information System) as the primary tool to establish land values. A list of vacant sales used to develop the land model and those considered not reflective of market value are included in the following sections.

The following table summarizes the land valuation model applied to the properties in Area 90. All dollar amounts are stated as a price per square foot of land area. The table is intended as a guide with additional adjustments made for individual site variations.

Typical Land Value Ranges By Neighborhood and Land Use 2014 Revaluation		
Area 90 Neighborhoods	Zoning Designation	\$/sqft Range
Woodinville Industrial – North Woodinville (Area 15) South Woodinville (Area 25)	I (Industrial) GB (General Business)	\$12.5+/sqft \$18-\$21/sqft
Downtown Woodinville (Area 20)	CBD (Central Business District) O (Office) P/L (Public/Institutional)	\$23-\$28+/sqft
Redmond – Willows Road (Area 30)	BP (Business Park) ISO (Industrial Special Overlay)	\$14-\$16/sqft
Redmond Industrial – West Redmond (Area 45) East Redmond (Area 55)	I (Industrial) BP (Business Park) MP (Manufacturing Park) GC (General Commercial)	\$14-\$16/sqft \$25-\$32/sqft
Downtown Redmond (Area 50)	Multiple zones	\$50-\$85+/sqft
Overlake (Area 60)	OBAT (Overlake Business and Advanced Technology)	\$28-\$32+/sqft

Physical Inspection Identification:

Portions of Neighborhood 90-50 were physically inspected for this cycle. Information for the remaining portion of Area 90 is based on existing County records and data as inspected during prior years.

Improved Values Sales, Analysis, and Conclusions:**Improved Parcel Total Value Data:**

Improved sales from 01/01/2010 through 12/31/2013 were given the most consideration for establishing total values. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division and Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling or writing either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides on the Assessor's website.

Economic Considerations:**Historic Economic Conditions:**

During the five years preceding 2009, the Puget Sound real estate market including the Eastside Market Area (Bellevue, Kirkland, Mercer Island, Redmond, Woodinville, and Issaquah), experienced rapidly appreciating property values unprecedented in recent memory. Commercial properties, especially office and retail type uses, experienced low vacancy rates along with an increase in lease rates and land prices. After 2009, the commercial market followed the regions residential market with a slowing of economic activity, which continued for several years.

Current Economic Conditions:

The Eastside Market Area is now showing mixed signs of economic activity with strong growth within Redmond, but little activity the further away from the urban core. In 2013, the City of Woodinville saw several proposed projects, but its actual building permit values were the second lowest in its history. Overall, the office market has stabilized with improving vacancy and rental rates. The retail market has improved with a drop in overall vacancies and the close-in warehouse/industrial market was noted to have a positive outlook. There continues to be strong activity in the apartment market, notably in Redmond. Land values increased in Redmond but remained stabilized in the other neighborhoods. With consideration of these factors, property values in Area 90 as a whole increased in downtown Redmond but remained mostly unchanged in the remaining neighborhoods.

2013 YEAR END			
	OFFICE	RETAIL	INDUSTRIAL
VACANCY RATE	↘ (SLIGHT DECREASE)	↘ (SLIGHT DECREASE)	↔ (STABLE)
RENTAL RATE	↔ (STABLE)	↔ (STABLE)	↔ (STABLE)
CAPITALIZATION RATE	↔ (STABLE)	↔ (STABLE)	↔ (STABLE)
LAND VALUES	↗ (SLIGHT INCREASE)	↗ (SLIGHT INCREASE)	↔ (STABLE)
IMPROVED PROPERTY VALUES	↗ (SLIGHT INCREASE)	↗ (SLIGHT INCREASE)	↔ (STABLE)

Sales Comparison Approach model description

In the sales comparison approach, sales of improved properties are used to establish value ranges for various types of property uses. Sales were verified and analyzed to determine the sales price per square foot of net rentable area for a common unit of comparison. This information was then stratified according to use and location in order to set value ranges for the properties types. Additional property characteristic information considered included age condition, and size.

Properties for which the sales comparison approach was deemed the most reliable method of valuation include daycare, single family residences used as businesses, small office condominiums, mobile home parks, and individual situations deemed appropriate by the appraiser.

Sales Comparison Calibration

Calibration of the coefficients utilized in the models applied via the sales comparison approach was established by an analysis of sales within each neighborhood. Neighborhoods were treated independently of one another as dictated by the market. Individual prices were applied based on various characteristics deemed appropriate by each market. Specific variables and prices for each neighborhood are discussed in more detail above.

Cost Approach model description

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon for valuing special use properties where comparable sales data and/or sufficient income and expense information is not available. These properties are typically exempt properties such as churches, schools, public utility buildings, and park improvements. Non-exempt buildings that are valued by the cost method might be special use properties and on-going new construction.

Cost Calibration

The Marshall & Swift Valuation modeling system, which is built in the Real Property Application, is calibrated to the region and the Seattle area.

The Income Approach is considered a reliable approach to valuation throughout Area 90 for improved property types where income and expense data is available to ascertain market rates. Income parameters were derived from the market place through market rental surveys, sales, and available real estate publications and websites. Rental rates, vacancy levels and operating expenses are derived by reconciling all of the information collected through the sales verification process, completed surveys, interviews with tenants, owners, and brokers and the appraiser's independent market research. Quality, effective year, condition, and location are variables considered in the application of the income model to the parcels in the population best suited to be valued via the income approach.

[illegible]

SEATTLE / PACIFIC NW CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
IRR: Viewpoint for 2014	Yr. End 2013	Seattle	5.50%	-	-	Institutional Grade Properties"
			6.50%	-	-	CBD Office – Class A
			6.00%	-	-	CBD Office – Class B
			7.50%	-	-	Suburban Office – Class A
			-	5.25%	-	Suburban Office – Class B
			-	N/A	-	Industrial – Class A
			-	7.25%	-	Industrial – Class B
			-	N/A	-	Flex Industrial – Class A
			-	-	-	Flex Industrial – Class B
			-	-	5.25%	Reg. Mall – Class A
			-	-	N/A	Reg. Mall – Class B
			-	-	6.00%	Community Retail – Class A
			-	-	6.50%	Community Retail – Class B
			-	-	6.25%	Neighborhood Retail – Class A
			-	-	6.72%	Neighborhood Retail – Class B
RERC-CCIM: Investment Trends Quarterly	4Q 2013	West Region	8.00%	-	-	Office CBD
			7.50%	-	-	Office Suburban
			-	7.30%	-	Industrial Warehouse
			-	7.30%	-	Flex
			-	-	7.20%	Retail
Colliers Office Highlights	Q4 2013	Seattle/PS	8.00%	-	-	CBD Office
			8.00%	-	-	Suburban Office
Costar	Yr. End 2013	King County	5.11%	-	-	SP=\$1mil. - \$5mil.; Cap. Rate = 1%-10%
			6.14%	-	-	SP=\$5mil. +; Cap. Rate = 1%-10%
			-	6.02%	-	SP=\$1mil. - \$5mil.; Cap. Rate = 1%-10%
			-	6.60%	-	SP=\$5mil. +; Cap. Rate = 1%-10%
			-	-	6.71%	SP=\$1mil. - \$5mil.; Cap. Rate = 1%-10%
			-	-	6.75%	SP=\$5mil. +; Cap. Rate = 1%-10%
The Boulder Net Lease Report	4Q 2013	Pacific Region	-	-	6.63%	Big Box "Overall"
Chainlinks Realty Advisors	Q4 2013	Pacific Region	-	-	6.60%	Shopping Centers All Types
			-	-	6.60%	Shopping Center (Neigh. & Comm. Cntrs.)
			-	-	6.00%	Drug Store
			-	-	5.70%	Quick Service Rest.
			-	-	6.00%	Jr. Big Box - (20,000/SF – 39,999/SF)
			-	-	7.30%	Mid. Big Box - (40,000/SF – 79,999/SF)
			-	-	7.20%	Mega Big Box - (80,000/SF +)

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
ACLI	Yr. End 2013	National	6.26%	7.10%	6.65%	Overall
			7.28%	7.94%	7.28%	Sq.Ft. - <50k
			7.09% - 7.23%	7.61% - 7.99%	7.09% - 7.23%	Sq.Ft. - 50k-200k
			6.10%	6.73%	6.20%	Sq.Ft. - 200K+
PWC / Korpaz	4Q 2013	National	6.45%	-	-	CBD Office - (4.00% - 9.00%)
			6.98%	-	-	Sub. Office - (5.00% - 9.50%)
			7.71%	-	-	Medical Office - (5.50% - 11.00%)
			-	7.83%	-	Flex/R&D - (6.25% - 10.00%)
			-	6.22%	-	Warehouse - (5.00 - 7.75%)
			-	-	6.56%	A+ = 5.46%; A = 5.92%; B+ = 6.71%
			-	-	6.67%	Power Center - (5.50% - 8.00%)
			-	-	6.98%	Neigh. Strip Ctrs. - (5.00% - 10.00%)
			-	-	-	
IRR: Viewpoint for 2014	Yr. End 2013	Seattle	7.37%	-	-	Institutional Grade Properties"
			8.01%	-	-	CBD Office – Class A
			7.68%	-	-	CBD Office – Class B
			8.23%	-	-	Suburban Office – Class A
			-	7.50%	-	Suburban Office – Class B
						Industrial – Class A

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
			-	8.09%	-	Industrial – Class B
			-	8.01%	-	Flex Industrial – Class A
			-	8.53%	-	Flex Industrial – Class B
			-	-	7.01%	Reg. Mall – Class A
			-	-	N/A	Reg. Mall – Class B
			-	-	7.26%	Community Retail – Class A
			-	-	7.72%	Community Retail – Class B
			-	-	7.41%	Neighborhood Retail – Class A
			-	-	7.93%	Neighborhood Retail – Class B
RERC-CCIM: Investment Trends Quarterly	4Q 2013	National	7.70%	-	-	Office CBD
			8.00%	-	-	Office Suburban
			-	7.80%	-	Industrial Warehouse
			-	7.90%	-	Flex
			-	-	7.50%	Retail
Colliers International Office/Industrial Highlights	Q4 2013	National	7.27%	-	-	CBD Office
			7.81%	-	-	Suburban Office\
			-	7.50%	-	U.S. Total
			-	6.10%	-	Seattle/Puget Sound
			-	7.22%	-	West Region
IAAO Webinar Cap. Rate Report	Yr End 2013	National	-	-	-	<i>“Transactions over \$2.5mil”</i>
			-	-	-	<i>(Real Cap Anal)</i>
			7.20%	-	-	Single Tenant Office
			-	-	7.40%	Big Box
			-	-	7.20%	Grocery/Supermarket
			-	-	7.40%	Anchored Strip Malls
			-	-	7.50%	Unanchored Strip Malls
			-	-	7.20%	Power Center
			-	-	6.70%	Drug Stores
			-	-	6.40%	Malls
			-	-	7.00%	Average – All Subcategories
Calkain: Net Lease Economic Report	Yr End 2013	National	-	-	6.70%	Overall (Average)
			-	-	7.10%	Drug Store
			-	-	6.60%	Quick Service Rest.
			-	-	7.30%	Restaurant
			-	-	7.45%	Big Box
			-	-	5.95%	Banks
The Boulder Group: Net Lease Market Report	4Q 2013	National	7.70%	8.00%	7.02%	Overall (Average)
			-	-	7.10%	Big Box “Overall”
			-	-	6.25%	Big Box “Investment Grade”
			-	-	7.50%	Big Box “Non-Investment Grade”
			-	-	7.05%	Jr. Big Box - (20,000/SF – 39,999/SF)
			-	-	7.18%	Mid. Big Box - (40,000/SF – 79,999/SF)
			-	-	7.58%	Mega Big Box - (80,000/SF +)
		West Region	-	-	6.63%	Overall (Average)
Cassidy/Turley: Single Tenant Net Lease Overview	3Q 2013	National	-	7.60%	-	Industrial
			-	-	6.90%	Drug Store
			-	-	6.90%	Quick Service Rest.
			-	-	7.60%	Jr. Big Box - (20,000/SF – 39,999/SF)
			-	-	7.90%	Mid. Big Box - (40,000/SF – 79,999/SF)
			-	-	7.50%	Mega Big Box - (80,000/SF +)

Income approach calibration

The models were calibrated after setting base rents by using adjustments on size, quality of construction, and the effective year built. When the value of the property by the income approach was less than the land value, a minimal \$1,000 value was allocated to the improvements.

The following tables are the results of an analysis of this information. The tables stratify the major property types for each area and the income parameters that were used to set value. Net rental rates were applied to all property types except Specialty properties, which include buildings over 100,000 square feet and apartment units. Since property taxes are considered an allowable operating expense, no effective tax rate is included in the capitalization rates.

Economic Income Information

Income tables were created for many of the property types. A summary and typical breakdown of the income information used for the primary markets follows. These tables are included as a guide and individual property rates and conditions may vary.

Area 90-15/ 20/ 25 –Woodinville

Land Use:	Rent Range per Sqft	Vacancy/Coll. Loss %	Expense Rate %	Capitalization Rate %
Office	\$14.00 to \$20.00	9% to 12%+	8%	7.0% to 7.6%
Retail/Mixed Use	\$16.00 to \$28.00+	5% to 6%+	8%	7.0% to 7.6%
Industrial-Warehouse/Office	\$5.75 - \$7.80 \$12 - \$15	10% to 14%+	7.5%	7.0% to 7.6%

Area 90-45/ 50/ 55 - Redmond West/ City Center/ East

Land Use:	Rent Range per Sqft	Vacancy/Coll. Loss %	Expense Rate %	Capitalization Rate %
Office	\$16.00 to \$22.00	7% to 10%+	8%	7.0% to 7.6%
Retail/Mixed Use	\$17.00 to \$30.00+	5% to 6%+	8%	7.0% to 7.6%
Industrial-Warehouse/Office	\$5.75 - \$7.80 \$12 - \$15	7% to 11 +	7.5%	7.0% to 7.6%

Area 90-30/60 – Overlake/Microsoft / Willows

Land Use:	Rent Range per Sqft	Vacancy/Coll. Loss %	Expense Rate %	Capitalization Rate %
Office	\$17.00 to \$24.00	7 to 9%	8%	7.0% to 7.6%
Retail/Mixed Use	\$18.00 to \$30.00+	5% to 6%+	8%	7.0% to 7.6%

Reconciliation

All parcels were individually reviewed for correctness of the model application before final value selection. All of the factors used to establish value by the model were subject to adjustment. The market sales approach is considered the most reliable indicator of value when comparable sales were available. The income approach to value is considered a reliable indicator of value when market sales are not available. Whenever possible, market rents, expenses, and cap rates were ascertained from sales, and along with data from surveys and publications, these parameters were applied to the income model. Bonnie Christensen, Senior Appraiser for quality purposes made an administrative review of the selected values.

Model Validation

Total Value Conclusions, Recommendations and Validation:

Recommended assessed values are based on market conditions as of January 1, 2014.

Appraiser judgment prevails in all decisions regarding individual parcel valuation. A value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate is appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in an improved equity between individual properties as shown in the improvement of the Coefficient of Dispersion (C.O.D.) from 10.37% to 7.69% and a weighted mean average from 88.2% to 92.4%. The change in the Coefficient of Variation (C.O.V) from 15.44% to 10.34% also represents an improvement.

The total value for the 2013 assessment year for Area 90 was \$1,704,864,348. The total recommended assessed value for the 2014 assessment year is \$1,728,647,600. Application of these recommended values for the 2014 assessment year results in a total change from the 2013 assessments of +1.40%.

Area 90	2013 Year	2014 Year	\$ Change	% Change
Total Assessed Value	\$1,704,864,348	\$1,728,647,600	+\$23,783,252	+1.40%

Since the values recommended in this report improve uniformity, and equity, we recommend posting these values for the 2014 assessment year.

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65).

The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

Highest and Best Use

RCW 84.40.030

All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.

An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.

WAC 458-07-030 (3) True and fair value -- Highest and best use.

Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922))

The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

RCW 84.36.005

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law.

RCW 36.21.080

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year.

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date of valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914)

...the entire [fee] estate is to be assessed and taxed as a unit...

Folsom v. Spokane County, 111 Wn. 2d 256 (1988)

...the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee...

The Dictionary of Real Estate Appraisal, 3rd Addition, Appraisal Institute.

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.

5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.
8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual

income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
- *Services that I provided within the prior three years include physical inspection, revaluation, appeal response preparation, attendance and participation in hearings, data collection, sales verification and identifying new construction and the recording the corresponding data.*

Commercial Appraiser II

Date

Area 090 - Woodinville, Redmond
2014 Assessment Year

<i>Parcel Number</i>	<i>Assessed Value</i>	<i>Sale Price</i>	<i>Sale Date</i>	<i>Ratio</i>	<i>Diff: Median</i>
012505-9068	389,800	450,000	4/6/2012	0.8662	0.0555
012505-9072	577,200	596,300	11/8/2012	0.9680	0.0462
022505-9083	1,572,500	1,650,000	10/13/2011	0.9530	0.0313
022505-9220	915,700	1,052,000	11/20/2012	0.8704	0.0513
032605-9043	7,746,100	9,500,000	12/18/2012	0.8154	0.1064
032605-9059	1,159,300	1,350,000	11/30/2011	0.8587	0.0630
032605-9103	1,284,300	1,150,000	9/9/2013	1.1168	0.1950
032605-9143	1,036,800	1,205,000	2/8/2011	0.8604	0.0613
032605-9145	1,250,000	1,358,280	5/20/2011	0.9203	0.0015
032605-9146	4,353,100	6,199,999	8/20/2013	0.7021	0.2196
092605-9038	979,700	1,365,000	5/2/2013	0.7177	0.2040
102605-9063	1,246,300	1,350,000	12/3/2012	0.9232	0.0015
122505-9179	1,537,900	1,730,000	11/29/2012	0.8890	0.0328
122505-9183	3,516,800	4,375,000	3/19/2013	0.8038	0.1179
162400-0010	599,100	725,000	11/2/2012	0.8263	0.0954
162506-9066	158,700	475,000	9/16/2012	0.3341	0.5876
192606-9034	232,300	240,000	5/2/2011	0.9679	0.0462
221295-0060	1,100,000	1,300,000	4/23/2013	0.8462	0.0756
221295-0062	897,000	1,250,000	11/15/2012	0.7176	0.2041
221295-0062	897,000	1,400,000	8/6/2013	0.6407	0.2810
272605-9110	4,799,400	4,800,000	6/24/2011	0.9999	0.0781
519550-0050	2,048,200	2,050,000	6/2/2011	0.9991	0.0774
660050-0010	1,184,900	1,400,000	9/22/2011	0.8464	0.0754
660050-0100	1,181,300	1,270,000	6/7/2013	0.9302	0.0084
671970-0115	607,500	625,000	5/30/2012	0.9720	0.0503
671970-0130	787,000	1,250,000	7/5/2013	0.6296	0.2921
671970-0170	1,533,400	1,700,000	7/3/2013	0.9020	0.0197
671970-0330	679,800	685,000	9/29/2011	0.9924	0.0707
719880-0055	637,800	650,000	1/23/2013	0.9812	0.0595
719880-0086	941,900	1,109,520	5/18/2012	0.8489	0.0728
719890-0320	3,020,600	3,025,000	8/30/2011	0.9985	0.0768
719890-0330	10,250,200	10,300,000	7/27/2011	0.9952	0.0734
719890-0350	1,364,000	1,364,000	11/18/2011	1.0000	0.0783
720170-0051	726,500	776,600	9/13/2012	0.9355	0.0138
720170-0052	815,500	873,410	8/28/2012	0.9337	0.0120
720170-0053	907,000	925,000	11/26/2012	0.9805	0.0588
720220-0070	2,552,500	2,500,000	7/2/2013	1.0210	0.0993
726910-0020	2,170,000	2,500,000	3/26/2013	0.8680	0.0537
779220-0050	1,075,000	1,075,000	12/22/2011	1.0000	0.0783
779290-0245	1,924,800	2,100,000	7/12/2013	0.9166	0.0052
779290-0255	500,500	520,000	9/20/2012	0.9625	0.0408
779290-0260	987,100	1,000,000	3/10/2011	0.9871	0.0654
802970-0030	1,705,800	2,275,000	7/23/2013	0.7498	0.1719
943050-0121	2,776,000	2,960,000	12/26/2012	0.9378	0.0161
951710-0055	1,438,900	1,500,000	9/16/2013	0.9593	0.0375
956075-0110	1,699,600	2,465,000	5/23/2013	0.6895	0.2322

Area 090 - Woodinville, Redmond
2014 Assessment Year

Quadrant/Crew:	Appr date :	Date:	Sales Dates:																							
North Crew	1/1/2013	4/15/2014	2/8/11 - 9/16/13																							
Area	Appr ID:	Prop Type:	Trend used?: Y / N																							
90	DATK	Improvement	N																							
SAMPLE STATISTICS																										
Sample size (n)	46	<div>Ratio Frequency</div> <table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.4-0.5</td><td>3</td></tr><tr><td>0.5-0.6</td><td>4</td></tr><tr><td>0.6-0.7</td><td>12</td></tr><tr><td>0.7-0.8</td><td>24</td></tr><tr><td>0.8-0.9</td><td>1</td></tr><tr><td>0.9-1.0</td><td>1</td></tr><tr><td>1.0-1.1</td><td>1</td></tr><tr><td>1.1-1.2</td><td>0</td></tr><tr><td>1.2-1.3</td><td>0</td></tr><tr><td>1.3-1.4</td><td>0</td></tr></tbody></table>			Ratio	Frequency	0.4-0.5	3	0.5-0.6	4	0.6-0.7	12	0.7-0.8	24	0.8-0.9	1	0.9-1.0	1	1.0-1.1	1	1.1-1.2	0	1.2-1.3	0	1.3-1.4	0
Ratio	Frequency																									
0.4-0.5	3																									
0.5-0.6	4																									
0.6-0.7	12																									
0.7-0.8	24																									
0.8-0.9	1																									
0.9-1.0	1																									
1.0-1.1	1																									
1.1-1.2	0																									
1.2-1.3	0																									
1.3-1.4	0																									
Mean Assessed Value	1,734,000																									
Mean Sales Price	1,965,700																									
Standard Deviation AV	1,865,740																									
Standard Deviation SP	2,067,358																									
ASSESSMENT LEVEL																										
Arithmetic mean ratio	0.883																									
Median Ratio	0.922																									
Weighted Mean Ratio	0.882																									
UNIFORMITY																										
Lowest ratio	0.3341																									
Highest ratio:	1.1168																									
Coefficient of Dispersion	10.37%																									
Standard Deviation	0.1364																									
Coefficient of Variation	15.44%																									
Price-related Differential	1.00																									
RELIABILITY																										
95% Confidence: Median																										
Lower limit	0.860																									
Upper limit	0.963																									
95% Confidence: Mean																										
Lower limit	0.844																									
Upper limit	0.923																									
SAMPLE SIZE EVALUATION																										
N (population size)	789																									
B (acceptable error - in decimal)	0.05																									
S (estimated from this sample)	0.1364																									
Recommended minimum:	29																									
Actual sample size:	46																									
Conclusion:	OK																									
NORMALITY																										
Binomial Test																										
# ratios below mean:	19																									
# ratios above mean:	27																									
z:	1.032093693																									
Conclusion:	Normal*																									
*i.e., no evidence of non-normality																										

Area 090 - Woodinville, Redmond
2014 Assessment Year

<i>Parcel Number</i>	<i>Assessed Value</i>	<i>Sale Price</i>	<i>Sale Date</i>	<i>Ratio</i>	<i>Diff: Median</i>
012505-9068	447,400	450,000	4/6/2012	0.9942	0.0371
012505-9072	651,200	596,300	11/8/2012	1.0921	0.1349
022505-9083	1,572,500	1,650,000	10/13/2011	0.9530	0.0041
022505-9220	959,300	1,052,000	11/20/2012	0.9119	0.0453
032605-9043	7,746,100	9,500,000	12/18/2012	0.8154	0.1418
032605-9059	1,159,300	1,350,000	11/30/2011	0.8587	0.0984
032605-9103	1,006,400	1,150,000	9/9/2013	0.8751	0.0820
032605-9143	1,036,800	1,205,000	2/8/2011	0.8604	0.0967
032605-9145	1,250,000	1,358,280	5/20/2011	0.9203	0.0369
032605-9146	5,238,000	6,199,999	8/20/2013	0.8448	0.1123
092605-9038	979,700	1,365,000	5/2/2013	0.7177	0.2394
102605-9063	1,246,300	1,350,000	12/3/2012	0.9232	0.0340
122505-9179	1,666,500	1,730,000	11/29/2012	0.9633	0.0061
122505-9183	3,790,800	4,375,000	3/19/2013	0.8665	0.0907
162400-0010	629,800	725,000	11/2/2012	0.8687	0.0885
162506-9066	440,400	475,000	9/16/2012	0.9272	0.0300
192606-9034	232,700	240,000	5/2/2011	0.9696	0.0124
221295-0060	1,297,900	1,300,000	4/23/2013	0.9984	0.0412
221295-0062	943,000	1,250,000	11/15/2012	0.7544	0.2028
221295-0062	943,000	1,400,000	8/6/2013	0.6736	0.2836
272605-9110	5,150,600	4,800,000	6/24/2011	1.0730	0.1159
519550-0050	2,041,400	2,050,000	6/2/2011	0.9958	0.0387
660050-0010	1,194,900	1,400,000	9/22/2011	0.8535	0.1037
660050-0100	1,203,200	1,270,000	6/7/2013	0.9474	0.0098
671970-0115	618,700	625,000	5/30/2012	0.9899	0.0328
671970-0130	1,198,700	1,250,000	7/5/2013	0.9590	0.0018
671970-0170	1,537,400	1,700,000	7/3/2013	0.9044	0.0528
671970-0330	691,900	685,000	9/29/2011	1.0101	0.0529
719880-0055	638,500	650,000	1/23/2013	0.9823	0.0252
719880-0086	959,400	1,109,520	5/18/2012	0.8647	0.0925
719890-0320	3,016,800	3,025,000	8/30/2011	0.9973	0.0401
719890-0330	10,475,400	10,300,000	7/27/2011	1.0170	0.0599
719890-0350	1,430,400	1,364,000	11/18/2011	1.0487	0.0915
720170-0051	748,800	776,600	9/13/2012	0.9642	0.0071
720170-0052	841,900	873,410	8/28/2012	0.9639	0.0068
720170-0053	938,700	925,000	11/26/2012	1.0148	0.0577
720220-0070	2,599,800	2,500,000	7/2/2013	1.0399	0.0828
726910-0020	2,170,000	2,500,000	3/26/2013	0.8680	0.0892
779220-0050	1,211,100	1,075,000	12/22/2011	1.1266	0.1695
779290-0245	2,008,800	2,100,000	7/12/2013	0.9566	0.0006
779290-0255	506,000	520,000	9/20/2012	0.9731	0.0159
779290-0260	988,700	1,000,000	3/10/2011	0.9887	0.0315
802970-0030	1,720,100	2,275,000	7/23/2013	0.7561	0.2011
943050-0121	2,949,500	2,960,000	12/26/2012	0.9965	0.0393
951710-0055	1,436,600	1,500,000	9/16/2013	0.9577	0.0006
956075-0110	1,992,900	2,465,000	5/23/2013	0.8085	0.1487

Area 090 - Woodinville, Redmond
2014 Assessment Year

Quadrant/Crew:		Appr date :		Date:		Sales Dates:	
North Crew		1/1/2014		4/15/2014		2/8/11 - 9/16/13	
Area		Appr ID:		Prop Type:		Trend used?: Y / N	
90		DATK		Improvement		N	
SAMPLE STATISTICS							
Sample size (n)		46					
Mean Assessed Value		1,815,400					
Mean Sales Price		1,965,700					
Standard Deviation AV		1,927,070					
Standard Deviation SP		2,067,358					
ASSESSMENT LEVEL							
Arithmetic mean ratio		0.931					
Median Ratio		0.957					
Weighted Mean Ratio		0.924					
UNIFORMITY							
Lowest ratio		0.6736					
Highest ratio:		1.1266					
Coefficient of Dispersion		7.69%					
Standard Deviation		0.0963					
Coefficient of Variation		10.34%					
Price-related Differential		1.01					
RELIABILITY							
95% Confidence: Median							
Lower limit		0.904					
Upper limit		0.982					
95% Confidence: Mean							
Lower limit		0.904					
Upper limit		0.959					
SAMPLE SIZE EVALUATION							
N (population size)		789					
B (acceptable error - in decimal)		0.05					
S (estimated from this sample)		0.0963					
Recommended minimum:		15					
Actual sample size:		46					
Conclusion:		OK					
NORMALITY							
Binomial Test							
# ratios below mean:		20					
# ratios above mean:		26					
z:		0.737209781					
Conclusion:		Normal*					
*i.e., no evidence of non-normality							

Ratio Frequency

Ratio	Frequency
0.0-0.1	0
0.1-0.2	0
0.2-0.3	0
0.3-0.4	0
0.4-0.5	0
0.5-0.6	0
0.6-0.7	0
0.7-0.8	1
0.8-0.9	3
0.9-1.0	11
1.0-1.1	23
1.1-1.2	7
1.2-1.3	1
1.3-1.4	0

Ratio

These figures reflect measurements after posting new values.

Improvement Sales for Area 090 with Sales Used

05/14/2014

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	015	032605	9043	82,300	2582274	\$9,500,000	12/18/12	\$115.43	WAREHOUSE - Western Marine	I	1	Y	
090	015	032605	9059	7,573	2520995	\$1,350,000	11/30/11	\$178.26	RETAIL - Platt Electric	GB	2	Y	
090	015	032605	9103	12,232	2630953	\$1,150,000	09/09/13	\$94.02	WAREHOUSE	I	1	Y	
090	015	032605	9143	9,500	2477882	\$1,205,000	02/08/11	\$126.84	WAREHOUSE	I	1	Y	
090	015	032605	9145	10,000	2492818	\$1,358,280	05/20/11	\$135.83	WAREHOUSE - Pacific Plumbing	I	1	Y	
090	015	032605	9146	45,450	2626093	\$6,199,999	08/20/13	\$136.41	WAREHOUSE - Apollo Bldg	I	1	Y	
090	015	726910	0020	11,190	2595952	\$2,500,000	03/26/13	\$223.41	RETAIL - Wood Creek Center	GB	1	Y	
090	015	956075	0110	20,440	2609084	\$2,465,000	05/23/13	\$120.60	WOODINVILLE BUSINESS PARK	I	1	Y	
090	020	092605	9038	4,660	2603504	\$1,365,000	05/02/13	\$292.92	OFFICE - Sunridge Professional Bldg	CBD	1	Y	
090	020	102605	9063	5,420	2577330	\$1,350,000	12/03/12	\$249.08	OFFICE - Victorian Bldg	O	1	Y	
090	020	951710	0055	7,500	2631380	\$1,500,000	09/16/13	\$200.00	RETAIL - NAPA Auto Parts	CBD	1	Y	
090	030	272605	9110	58,530	2497792	\$4,800,000	06/24/11	\$82.01	WAREHOUSE - Valley View Corp	TL 7	1	Y	
090	040	162506	9066	5,873	2564989	\$475,000	09/16/12	\$80.88	WAREHOUSE - Storage Garage	RA10	1	Y	
090	040	192606	9034	864	2490497	\$240,000	05/02/11	\$277.78	RETAIL - Cottage Creek Nursery	RA5P	1	Y	
090	045	022505	9083	7,314	2513865	\$1,650,000	10/13/11	\$225.59	ROSE HILL KINDERCARE	R30	1	Y	
090	045	022505	9220	8,800	2575742	\$1,052,000	11/20/12	\$119.55	WAREHOUSE - Evergreen Center	MP	1	Y	
090	045	720170	0051	7,620	2564001	\$776,600	09/13/12	\$101.92	WAREHOUSE	MP	1	Y	
090	045	720170	0052	8,442	2561180	\$873,410	08/28/12	\$103.46	WAREHOUSE	MP	1	Y	
090	045	720170	0053	9,200	2576414	\$925,000	11/26/12	\$100.54	WAREHOUSE	MP	1	Y	
090	045	943050	0121	34,700	2582553	\$2,960,000	12/26/12	\$85.30	WAREHOUSE	MP	1	Y	
090	050	012505	9068	1,050	2537601	\$450,000	04/06/12	\$428.57	CONVERTED SFR	EH	1	Y	
090	050	012505	9072	2,960	2573636	\$596,300	11/08/12	\$201.45	TRIPLEX	EH	1	Y	
090	050	122505	9179	7,815	2577004	\$1,730,000	11/29/12	\$221.37	RETAIL	AP	1	Y	
090	050	162400	0010	1,630	2572970	\$725,000	11/02/12	\$444.78	CLEVELAND CONDOMINIUM	OT	2	Y	
090	050	660050	0010	5,300	2514883	\$1,400,000	09/22/11	\$264.15	MEDICAL	TSQ	2	Y	
090	050	660050	0100	5,475	2610770	\$1,270,000	06/07/13	\$231.96	OFFICE - Harle Westcott Bldg	TSQ	1	Y	
090	050	671970	0115	2,250	2546457	\$625,000	05/30/12	\$277.78	CONVERTED SFR - RETAIL	TSQ	1	Y	
090	050	671970	0130	1,370	2617396	\$1,250,000	07/05/13	\$912.41	CONVERTED SFR - RESTAURANT	TSQ	1	Y	
090	050	671970	0170	7,491	2617713	\$1,700,000	07/03/13	\$226.94	OFFICE - Strobe Data Bldg	EH	1	Y	
090	050	671970	0330	2,428	2512549	\$685,000	09/29/11	\$282.13	OFFICE - LAW	EH	1	Y	
090	050	719880	0055	2,596	2586722	\$650,000	01/23/13	\$250.39	PALMERS RESTAURANT	OT	1	Y	
090	050	719880	0086	3,700	2545338	\$1,109,520	05/18/12	\$299.87	RESTAURANT	OT	1	Y	
090	050	719890	0320	9,848	2508211	\$3,025,000	08/30/11	\$307.17	MEDICAL - Doctors Plaza	TSQ	1	Y	
090	050	719890	0330	41,153	2502389	#####	07/27/11	\$250.29	MEDICAL - Redmond Medical Center	TSQ	2	Y	
090	050	719890	0350	7,042	2520358	\$1,364,000	11/18/11	\$193.69	MEDICAL	TSQ	1	Y	
090	050	720220	0070	11,830	2617287	\$2,500,000	07/02/13	\$211.33	OFFICE - Redmond Office Center - B	BAP	1	Y	
090	050	779220	0050	6,600	2524823	\$1,075,000	12/22/11	\$162.88	RETAIL	OT	1	Y	
090	050	779290	0245	10,174	2618684	\$2,100,000	07/12/13	\$206.41	OFFICE/ TOWNHOUSE - Puget Horn	EH	1	Y	

Improvement Sales for Area 090 with Sales Used

05/14/2014

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	050	779290	0255	920	2565702	\$520,000	09/20/12	\$565.22	CONVERTED SFR - OFFICE	EH	1	Y	
090	050	779290	0260	3,439	2482410	\$1,000,000	03/10/11	\$290.78	OFFICE - LAW	EH	1	Y	
090	050	802970	0030	7,329	2621692	\$2,275,000	07/23/13	\$310.41	OFFICE - Windermere Real Estate	OT	1	Y	
090	055	122505	9183	25,120	2594561	\$4,375,000	03/19/13	\$174.16	WAREHOUSE - Redmond Sea Ray	MP	1	Y	
090	055	221295	0060	9,577	2601724	\$1,300,000	04/23/13	\$135.74	RETAIL - Mutual Materials	MP	1	Y	
090	055	221295	0062	4,600	2574740	\$1,250,000	11/15/12	\$271.74	RETAIL - Emil's Concrete Co	MP	1	Y	
090	055	221295	0062	4,600	2624176	\$1,400,000	08/06/13	\$304.35	EMIL'S CONCRETE CO.	MP	1	Y	
090	055	519550	0050	17,300	2494213	\$2,050,000	06/02/11	\$118.50	WAREHOUSE - ASP Bldg	MP	1	Y	

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	015	032605	9106	43,762	2510523	\$215,880	07/25/11	\$4.93	VACANT LAND	I	1	Y	Irregular shaped parcel with topo constraints, Income from cell phone tower \$13,140/year
090	015	062210	0052	70,200	2582411	\$1,330,784	12/26/12	\$18.96	VALUE IN THE LAND	GB	1	Y	Market sale
090	015	062210	0059	34,282	2582406	\$489,216	12/26/12	\$14.27	VACANT LAND	GB	1	Y	Less 25% for stream setbacks, effective usable value @ \$19/sqft
090	020	102605	9019	14,400	2509831	\$415,000	09/14/11	\$28.82	VACANT LAND	CBD	1	Y	Market sale with extended listing time
090	030	272605	9142	92,470	2606286	\$775,000	05/08/13	\$8.38	VACANT LAND	TL 7	2	Y	MP-9142 & 9143, narrow lot Industrial zoned
090	040	720232	0110	39,654	2626752	\$650,000	08/26/13	\$16.39	VACANT LAND	URPSO	1	Y	Market sale to school, smaller parcel for area
090	050	012505	9124	21,450	2579776	\$998,000	12/10/12	\$46.53	VALUE IN THE LAND	EH	2	Y	MP-9124 & 9137. Replatted 724280 townhouse site
090	050	074200	0050	11,799	2604876	\$464,000	04/29/13	\$39.33	VALUE IN THE LAND	R30	1	Y	Market sale
090	050	660050	0050	11,020	2548877	\$610,000	06/11/12	\$55.35	VACANT LAND	TSQ	1	Y	Vision5 microunit apartments
090	050	671970	0055	57,474	2615549	\$3,600,000	07/02/13	\$62.64	VALUE IN THE LAND	TSQ	2	Y	Multiple parcels combined for future apartments
090	050	671970	0055	11,400	2615550	\$900,000	07/02/13	\$78.94	VALUE IN THE LAND	TSQ	1	Y	Site for future apartments
090	050	671970	0210	14,396	2647540	\$997,000	12/20/13	\$69.26	VALUE IN THE LAND	EH	1	Y	Teardown sale for future apartments
090	050	671970	0285	12,491	2647557	\$843,000	12/20/13	\$67.49	VALUE IN THE LAND	EH	1	Y	Teardown sale
090	050	671970	0290	7,200	2647553	\$486,000	12/20/13	\$67.50	VALUE IN THE LAND	EH	1	Y	Teardown sale
090	050	671970	0295	7,200	2647751	\$468,000	12/20/13	\$65.00	VALUE IN THE LAND	EH	1	Y	Teardown sale
090	055	072506	9129	1,028,587	2569503	\$16,872,500	10/12/12	\$16.40	VACANT LAND	MP	1	Y	Sale price did not include substantial road improvement costs.
090	060	067310	0050	1,414,594	2593961	\$32,555,556	03/15/13	\$23.01	VALUE IN THE LAND	OV4	2	Y	Hospital torn down for large conditional use office/mult-family development.

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	015	032605	9154	43,790	2499561	\$884,400	07/05/11	\$20.20	RIDGEWOOD CORPORATE PARK	I	1	31	Exempt from excise tax
090	015	062210	0021	9,200	2557233	\$3,200,000	08/01/12	\$347.83	CONSOLIDATED FREIGHTWAYS	GB	1	15	No market exposure
090	015	726910	0048	77,295	2525003	\$4,550,000	12/29/11	\$58.87	WAREHOUSE - GEORGIA-PACIFIC	I	2	46	Non-representative sale
090	020	102605	9130	8,790	2500550	\$2,850,000	07/13/11	\$324.23	GOODYEAR TIRE STORE	CBD	3	15	No market exposure
090	025	152605	9060	0	2581284	\$8,400,000	12/18/12	\$0.00	WOODINVILLE LUMBER	I	3	13	Bankruptcy - receiver or trustee
090	030	272605	9102	6,670	2553783	\$92,926	07/13/12	\$13.93	KATCO BUILDING	TL 7	1	18	Quit claim deed
090	030	272605	9102	6,670	2553785	\$92,926	07/13/12	\$13.93	KATCO BUILDING	TL 7	1	18	Quit claim deed
090	030	272605	9109	15,255	2627097	\$850,000	08/28/13	\$55.72	EVERGREEN HOUSE	TL 7	1	22	Partial interest (1/3, 1/2, etc.)
090	040	172606	9043	22,856	2567020	\$820,000	09/26/12	\$35.88	Little Bit Special Riders	RA5	1	15	No market exposure
090	040	262605	9058	63,376	2633455	\$4,000,000	09/30/13	\$63.12	Molbak's Service Buildings	RA5SO	5	15	No market exposure
090	045	032505	9133	20,092	2643217	\$1,600,000	11/25/13	\$79.63	OBRIEN INTERNATIONAL	MP	1	34	Change of Use
090	045	032505	9133	20,092	2643297	\$1,600,000	11/25/13	\$79.63	OBRIEN INTERNATIONAL	MP	1	34	Change of Use
090	045	032505	9133	20,092	2648163	\$1,500,000	12/31/13	\$74.66	OBRIEN INTERNATIONAL	MP	1	34	Change of Use
090	045	032505	9206	21,631	2637468	\$3,032,500	10/24/13	\$140.19	MEYERS ELECTRONICS	MP	1	15	No market exposure
090	050	122505	9222	5,475	2551681	\$2,914,000	06/25/12	\$532.24	LINE RETAIL	AP	1	15	No market exposure
090	050	263920	0010	0	2520477	\$155,000	11/30/11	\$0.00	FRAZER COURT	TSQ	2	33	Lease or lease-hold
090	050	927070	0050	11,827	2485128	\$123,000	03/16/11	\$10.40	ACCURATE AUTO BODY	RVBD	1	15	No market exposure
090	055	221295	0032	2,000	2525246	\$523,200	12/30/11	\$261.60	PACER PROPANE	MP	1	59	Bulk portfolio sale

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	015	092605	9068	189,050	2557405	\$900,000	08/01/12	\$4.76	VACANT LAND	R 4000	1	65	Plans & permits
090	030	272605	9142	55,493	2494669	\$460,000	06/02/11	\$8.29	VACANT	I	2	11	Corporate affiliates
090	040	122605	9189	455,202	2612883	\$500	05/14/13	\$0.00	Vacant Lot w/Storm Water Retention	RA2.5	1	24	Easement or right-of-way
090	050	122505	9117	6,750	2520955	\$383,000	12/01/11	\$56.74	VACANT COMMERCIAL	AP	1	16	Government agency
090	050	719880	0016	9,115	2534487	\$10,000	02/29/12	\$1.10	ACME LOANS & SURPLUS	OT	1	24	Easement or right-of-way
090	055	012505	9040	186,001	2543238	\$30,000	05/08/12	\$0.16	VACANT COMMERCIAL LAND	BP	1	42	Development rights to cnty,cty,or pr
090	055	012505	9040	186,001	2623673	\$12,250	07/31/13	\$0.00	VACANT COMMERCIAL LAND	BP	1	18	Quit claim deed